

1-141A00C

**BankEast**  
The right direction for you.

BankEast  
22 South Main Street  
Rochester, New Hampshire 03867  
603-332-4242  
FAX 603-335-0275

RECORDATION NO. 17318 / B FILED 1425

MAY 21 1991 -10 30 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 17318 / A FILED 1425

MAY 21 1991 -10 30 AM

INTERSTATE COMMERCE COMMISSION

RECORDATION NO. 17318 FILED 1425

MAY 21 1991 -10 30 AM

INTERSTATE COMMERCE COMMISSION

May 16, 1991

Interstate Commerce Commission  
12th and Constitution Ave N.W.  
ATTN: Mildred Lee Room 2303  
Washington DC 20423

Dear Ms. Lee:

Enclosed please find paperwork for recording to secure BankEast's interest in three (3) locomotives described in the attached.

If you have any questions, I can be reached at 603-335-0205.

Sincerely,



Julie Tompson, Supervisor  
Commercial Loan Processing

/jat

16. MAY 22 01 17 AM

**BankEast**  
The right direction for you.

BankEast  
22 South Main Street  
Rochester, New Hampshire 03867  
603-332-4242  
FAX 603-335-0275

June 5, 1991

Mildred Lee, Room 2303  
Interstate Commerce Commission  
12th and Constitution Avenue NW  
Washington, DC 20423

RE: File #17318 dated May 21, 1991  
Russell Peterson and Cynthia Scott d/b/a Atlantic Northwestern Company

Dear Ms. Lee:

As we discussed by telephone today, enclosed please find a copy of the Loan and Security Agreement on the above captioned customer.

In addition, you had also requested a copy of the Assignment of lease referred to on our filing #17318. Our filing with you puts anyone inquiring about Mr. Peterson on notice that BankEast has an interest in his lease with JaxPort Terminal Railway Company. If anyone is in need of further information regarding this lease, they should contact Mr. Peterson or BankEast.

If you have any further questions or need further information, please put into writing exactly what you are looking for. We are more than willing to work with you, however, where you do not have a specific form to complete or format to follow for filing with your office, it is very difficult to know exactly what you are looking for.

Sincerely,



Julie Tompson, Supervisor  
Commercial Loan Processing

/jat

Interstate Commerce Commission  
Washington, D.C. 20423

5/21/91

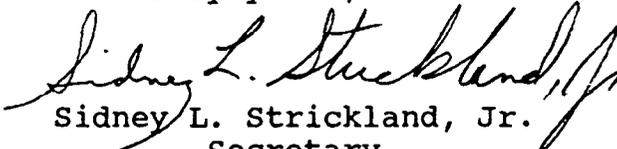
OFFICE OF THE SECRETARY

Julie Tompson  
Supervisor Commercial Loan  
Processing  
Bank East  
22 South Main St  
Rochester, New Hampshire 03867

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/21/91 at 10:30am, and assigned recordation number(s). 17318, 17318-A B & C

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

1-168A004

BankEast  
22 South Main Street  
Rochester, New Hampshire 03867  
603-332-4242  
FAX 603-335-0275

**BankEast**  
The right direction for you.

June 13, 1991

Secretary  
Interstate Commerce Commission  
12th & Constitution Ave., N.W.  
Washington, DC 20423

17318/A  
RECORDED  
INDEXED

MAY 21 1991 -10 20 AM

INTERSTATE COMMERCE COMMISSION

RE: Documents for Recordation

Dear Secretary:

I have enclosed an original and one copy of the documents described below to be recorded pursuant to Section 11303 of Title 49 of the U. S. Code.

This document is an *Collateral* Assignment of Lease dated May 16, 1991. The primary document to which this is connected is recorded under Recordation Number 17318, recorded on May 21, 1991.

We request that this Assignment be cross-indexed under Jaxport Terminal Railway Company, Inc.

The names and addresses of the parties to the document are as follows:

Lessor: Atlantic North Western Company PO Box 665 Sanbornville, NH 03872	Lessee: Jaxport Terminal Railway Company, Inc. PO Box 2624 Victoria, TX 77902
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A description of the equipment covered by the document follows:

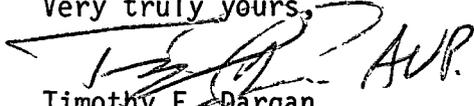
Lease between Jaxport Terminal Railway and Russell Peterson covering two (2) GP-7 1500 HP locomotives, Serial #INOH #56 and #INOH #51.

A fee of \$15.00 is enclosed. Please return the original and any extra copies not needed by the Commission for Recordation to me at the above address.

A short summary of the document to appear in the index follows:

A lease between Atlantic North Western Company, PO Box 665, Sanbornville, NH 03872 and Jaxport Terminal Railway Company, Inc., PO Box 2624, Victoria, TX 77902 dated May 14, 1991 covering two (2) 1500 HP EMD GP-7 locomotives bearing locomotive numbers ex INOH #56 and ex INOH #51 covering a term of 60 months.

Very truly yours,



Timothy F. Dargan  
Assistant Vice President

TFD/jat

Enclosures

MAILED  
16 MAY 21 1991

Interstate Commerce Commission  
Washington, D.C. 20423

6/20/91

OFFICE OF THE SECRETARY

Julie Thompson, Supervisor

Bank East

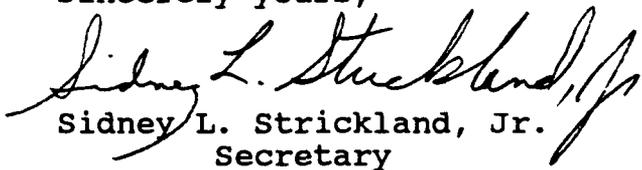
22 South Main Street

Rochester, New Hampshire 03867

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 5/21/91 at 10:30am, and assigned recordation number(s). 17318, 17318-A & 17318-B

Sincerely yours,

  
Sidney L. Strickland, Jr.  
Secretary

17318/A  
RECORDED FILED 1991

MAY 21 1991 10 00 AM

INTERSTATE COMMERCE COMMISSION

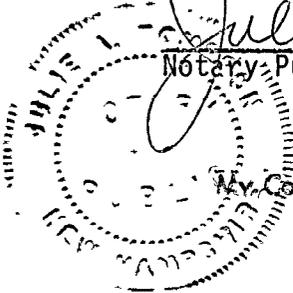
Certification of Original Document

I, do hereby certify that the attached document is a true copy of an instrument dated May 16, 1991 as I have compared the copy with the original and have found the copy to be complete and identical in all respects to the original document.

Dated: June 13, 1991

*Julie A. Tompson*  
Notary Public

My Commission Expires April 5, 1994



COLLATERAL ASSIGNMENT OF LEASES AND RENTS

MAY 21 1991 10 30 AM

INTERSTATE COMMERCE COMMISSION

THIS AGREEMENT made this 16th day of May, 1991, (hereinafter referred to as the "Agreement") by and between Russell A. Peterson and Cynthia L. Scott d/b/a Atlantic North Western Company with a principal place of business at Route 16, Sanbornville, New Hampshire (hereinafter referred to as "Assignor") and BankEast of 22 South Main Street, Rochester, New Hampshire, (hereinafter referred to as "Secured Party");

WITNESSETH

WHEREAS, the Assignor has executed and delivered a Note(s) of even date to Secured Party (the "Note(s)"); and

WHEREAS, Assignor has executed and delivered a Loan and Security Agreement (hereinafter the "Security Agreement") upon the locomotives owned by it more particularly described in Schedule A attached hereto, (hereinafter the "locomotives"); and

WHEREAS, the locomotives are now and will in the future be subject to leases, concession licenses or other use agreements with third parties (hereinafter the "Leases"); and

NOW THEREFORE, in order to induce Secured Party to make the loan, the parties stipulate and agree as follows, to wit:

I. ASSIGNMENT

In consideration of the acceptance by Secured Party of Assignor's Note(s) in the aggregate principal amount of \$120,000.00, the Assignor hereby does ASSIGN, TRANSFER AND SET OVER unto the Secured Party, the entirety of the Assignor's rights, title, and interest in and to any and all Leases, whether heretofore executed or hereafter executed related to the locomotives, any improvements constructed or to be constructed thereon, provided, however, that this Agreement is made, in trust, for the purposes of securing the payment of the Note(s) delivered by Assignor to Secured Party, or order, including principal and interest and any and all other sums as may become due either thereunder or under any other instruments securing or evidencing the payment of same, including, specifically the Security Agreement of even date herewith securing the Note(s).

II. WARRANTIES AND REPRESENTATIONS

Assignor hereby Warrants and represents to Secured Party that, as of the date hereof and until the Note(s) have been paid in full;

- A. Assignor is and will be the sole legal and beneficial owner of the Lease and such Leases have not been, and will not be, mortgaged, pledged, assigned, or in any manner encumbered or hypothecated except as set forth in this Agreement;
- B. Each Lease is and will be valid and enforceable in accordance with its terms and no Lease has been, or will be, altered, modified, or amended in any manner whatsoever without the prior written consent of the Secured Party;
- C. Neither Assignor nor the other party to any Leases is in default under any of the terms, covenants or conditions thereof and Assignor has not waived, nor will it waive, any provisions hereunder to be complied with by the other party thereto;

0009

RECEIVED  
MAY 20 1991

*John A. Peterson*

BK 1447 PG 997

- D. Assignor has observed and performed and will observe and perform all of its obligations, and has invoked and will invoke all of its right's under each Lease so as to not impair the value of the interest covered thereby;
- E. No Lease has now or will be entered into for less than the full fair rental value thereof, in cash, as from time to time dictated by Assignor's rental schedules, nor will Assignor allow prepayment of said rental, except with the written agreement of the Secured Party.

### III. ASSIGNOR'S RIGHTS PRIOR TO DEFAULT

So long as there shall exist no default by Assignor hereunder and no default as defined herein or in the Note(s) or any other Loan Documents executed herewith ("Events of Default"), Assignor shall have the right to collect, subject to the provisions of Article II hereinabove, all rents, revenues and profits from the Leases, and to retain, use and enjoy the same.

### IV. SECURED PARTY'S RIGHTS

If Assignor shall breach any provision hereof, or should any warranty or representation contained herein be proven false in any material respect, or should Assignor be in default under the Note(s), or under the Security Agreement, the same shall constitute a default hereunder, thereby allowing Secured Party, without further notice to Assignor, in addition to all other rights accruing to it, (a) to take possession of the locomotives and to manage, lease and operate the same on such terms and for such period of time as Secured Party deems proper, (b) to collect and receive all rents, revenues, profits and other income therefrom, by its officers, agents or representatives, (c) to make any and all repairs, restorations, renovations or replacements thereof or thereto as Secured Party deems proper, and (d) invoke any and all other rights, remedies, and recourses available to Secured Party. Assignor appoints Secured Party as its attorney-in-fact to so act, such power to be irrevocable until payment in full of the Note(s), and discharge of all obligations of Assignor thereunder. Assignor hereby acknowledges its understanding that this Agreement creates an assignment of rights only and that the same shall not be construed as imposing any obligation of any nature whatsoever upon Secured Party to take any action permitted hereinabove. In this regard, Assignor does hereby agree to defend, indemnify and hold Secured Party harmless from and against any and all causes of actions, liability, loss or damage which Secured Party may or might incur under any of the Leases or under or by reason of this Agreement, and of and from any and all claims and demands whatsoever which may be asserted against Secured Party by reason of any alleged obligation or undertaking on Secured Party's part to perform or discharge any of the terms, covenants or agreements contained in any of the Leases. Should Secured Party incur any such liability, loss or damage under any of the Leases or under or by reason of this Agreement, or in the defense of any such claims or demands, the amount thereof, including all costs, expenses, and reasonable attorney's fees, shall be secured hereby and Assignor shall reimburse Secured Party therefor immediately upon demand.

### V. SUBSEQUENT ASSURANCES

Assignor hereby agrees with the Secured Party that any and all subsequently executed Leases will, ipso facto, become subject to the provisions hereof without the necessity of any further action on the part of the Assignor or Secured Party, but the Assignor will promptly upon request by Secured Party, execute and deliver to Secured Party such further assignments thereof as Secured Party may request.

VI. ADDITIONAL SECURITY

Secured Party may take or release additional security, and may release any party primarily or secondarily liable for the repayment of the Note(s), may grant extensions, renewals or indulgences with respect to the Note(s) and may apply any other security therefor held by it to the satisfaction of the Note(s), without prejudice to any of its rights hereunder.

IN WITNESS WHEREOF Russell A. Peterson and Cynthia L. Scott, d/b/a Atlantic North Western Company and BankEast by its duly authorized officer have caused this document to be executed on the date first above-written.

ASSIGNOR:

Russell A. Peterson  
Russell A. Peterson

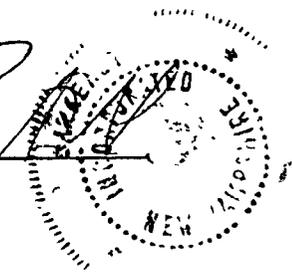
Cynthia L. Scott  
Cynthia L. Scott  
d/b/a Atlantic North Western Company

Julia A. Tompson  
Witness:

SECURED PARTY:

BankEast

By: [Signature]  
Timothy F. Dargan, AVP



STATE OF NEW HAMPSHIRE  
COUNTY OF STRAFFORD

On this 16th day of May, 1991, before me, the undersigned officer, personally appeared Russell A. Peterson, Cynthia L. Scott and Timothy F. Dargan who acknowledged themselves to be the above named and that they executed the foregoing instrument for the purpose contained herein by signing their names hereto.

Before me,

Julia A. Tompson  
Notary Public  
My Commission Expires 05/15/92



Schedule A  
Collateral Assignment of Leases and Rents  
Dated May 16, 1991

One (1) GP-7 1500 HP Serial INOH #56 - ex BN-1579 Locomotive  
One (1) GP-7 1500 HP Serial INOH #51 - ex C & O 5705 Locomotive  
One (1) GP-9 1750 HP EMP ANWC #1755 Locomotive